

**D. C. Bank Deposits Top 500 Millions For First Time**

**\$502,739,408 Total On April 4 Revealed By Controller's Call**

By EDWARD C. STONE.  
Washington's 22 active banks and trust companies had aggregate deposits of \$502,739,408 on their books last Saturday, April 4, it was learned today following a call for the condition of all banks in the District of Columbia and all national banks in the United States, issued by the controller of the currency.

This was the first time that bank deposits in the Capital have ever crossed the \$500,000,000 mark.

The banks also disclosed a deposit gain of \$7,233,930.22 in the first quarter of this year over the December call.

Several banks were not quite up to their total deposits in December because of heavy withdrawals for the payment of income taxes.

The individual banks reported details as follows:

**Deposits on April 4, 1942.**

American Security & Trust	\$67,103,492.14
Ancascoita Bank	3,320,623.44
Bank of Commerce & Savings	5,518,911.96
City Bank	18,435,389.49
Columbia National	5,671,071.86
East Washington Savings	4,110,174.03
Hannover National	3,187,436.49
Industrial Bank	1,081,016.25
Liberty National	18,920,331.88
Lincoln National	17,882,003.56
McLachen Bank	7,411,968.10
Morris Plan	5,864,143.10
Munsey Trust	8,741,780.42
Nat'l. Bank of Washington	14,748,383.49
National Capital	1,171,784.00
National Metropolitan	1,271,563.51
National Savings & Trust	16,098,702.56
Second National	11,900,000.28
Security Sav & Commercial	18,600,608.03
Union Trust	15,996,812.72
Wash Loan & Trust	28,874,754.11

Total \$502,739,408.49

The controller's notice went to the 5,117 national banks. A similar call was issued by the Federal Reserve Board to the 1,502 State banks which belong to the Federal Reserve system.

Other State banks were not included, since the Federal Deposit Insurance Corp. did not join in the request for condition reports.

**Army Camp Banks Planned.**

Plans for more banking facilities at the Army camps are advancing rapidly in Congress, the Senate having passed and sent to the House legislation which would authorize the controller of the currency to approve establishing branch offices by national banks on military reservations, at Navy yards and stations. The locations will have to have approval of the Secretary of War or Navy.

The legislation calling for these offices was introduced a long time ago by Senator Prentiss Brown. The measure is not a "branch banking bill," a subject over which there has been so much bitter feeling. The measure is merely meant to meet emergency conditions, many officers at Army and Navy posts deplored the lack of banking facilities.

No hearings have been held on the measure, but there is said to be no opposition to it.

**Banks Watch Other Bills.**

The Nation's bankers are taking a lot of interest in many other bills before Congress. The second War Powers Act and the R. F. C. war risk insurance bill, which were followed closely, are now law. The Public Debt Act of 1942 also became law on March 28.

Senator Spencer introduced a bill relating to the publication of statements by branch banks which is a companion bill to the House bill introduced by Representative Gore. The Spencer bill is now before the Senate Banking and Currency Committee.

The subcommittee of the Senate Banking and Currency Committee has before it the companion bill to the Fulmer farm credit bill. The legislation relating to financial transactions with belligerents has been passed and signed by the President.

**Bank Loans Made Easier.**

The President's recent executive order on "Credit Facilities for Small Business" is expected to enable the banks to engage much more extensively in the financing of war production. The order makes possible Government guarantees of loans on banks on commitments to contractors, subcontractors or others engaged in needed war production.

The Spencer bill, already mentioned, would require any Federal Deposit Insurance Corp. insured bank which operates branches outside the city in which the main office is located, to publish in each place a statement of resources and liabilities. While this bill is of little concern to Washington, bankers in some sections of the country are intensely interested in it. Passage would mean a good deal of extra work and expense.

**Cheap Stocks Show Strength.**  
Low-priced stocks are outperforming so-called rich men's stocks, according to Lord, Abbott & Co., which says:

"At the present time, while old standbys and blue chips are faced with substantial estate liquidation and tax selling, large numbers of stocks selling under \$10 a share have shown persistent strength. As many reasons could be advanced for this as there are people who formulate opinions, and it probably represents a combination of many factors."

"One factor which must not be overlooked—because more of its force will be felt in the next few years than has been felt heretofore—is that the larger investors are being impoverished and the smaller investors are receiving more purchasing power than ever before."

"This suggests that when and as new investment money comes to the stock market it will come from a great mass of the very smallest (by old standards) type of investor, who traditionally favor a stock selling for 3½ rather than 4½."

**Financial District Comment.**

Mergenthaler Linotype registered a 35-share sale of the Washington Stock Exchange today at 33. This was a gain of a full point since the last previous transfer. The stock closed with 33 bid and 34 asked.

President Floyd E. Davis of the Lincoln National Bank has returned from a two weeks' visit at Miami,

# TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

By Private Wire Stocks Direct to the Star

Sales—Stock and Add Net

Sales—Stock and Add Net